

**Subject:** Re: 2018 SPBID Revenue  
**From:** Ellen Riotto <ellen@southpark.la>  
**Date:** 04/27/2017 02:29 PM  
**To:** Robert Buente <bbuente@1010dev.org>, Marcus Lieber  
<Marcus.Lieber@armaninoLLP.com>

Josh and I are trying to schedule a phone call with the money-manager for the MyFig project tomorrow. Will give you an update ASAP.

On 4/27/17, 11:24 AM, "Robert Buente" <[bbuente@1010dev.org](mailto:bbuente@1010dev.org)> wrote:

The current line is \$200,000. Per Josh we should see a ~\$270,000 "my fig" check in the next week. Apparently the hold up has been with LA DOT..shocking I know!

When we renewed last time do you recall if there a cash flow panic? I don't recall one but I was not the BID treasurer.

Robert Buente  
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-----Original Message-----

From: Marcus Lieber [<mailto:Marcus.Lieber@armaninoLLP.com>]  
Sent: Thursday, April 27, 2017 11:21 AM  
To: Robert Buente <[bbuente@1010dev.org](mailto:bbuente@1010dev.org)>  
Cc: Ellen Riotto <[ellen@southpark.la](mailto:ellen@southpark.la)>  
Subject: RE: 2018 SPBID Revenue

Hi Bob,

I think your concern is well founded. Taxpayers are not as likely to pay timely, creating a delay in available funds and perhaps resulting in a higher delinquency rate in the first year.

This coupled with the funds outlaid for the My Fig project, could cause a cash flow issue. We should really push to get reimbursed for the My Fig project, as quickly as possible and most certainly maintain the line of credit. What's the limit on the current line of credit?

Thanks,

Marcus Lieber  
Supervising Senior  
Business Management

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-----Original Message-----

From: Robert Buente [<mailto:bbuente@1010dev.org>]  
Sent: Thursday, April 27, 2017 10:04 AM  
To: Marcus Lieber <[Marcus.Lieber@armaninoLLP.com](mailto:Marcus.Lieber@armaninoLLP.com)>  
Cc: Ellen Riotto <[ellen@southpark.la](mailto:ellen@southpark.la)>  
Subject: 2018 SPBID Revenue

Marcus

Since we won't make 1st year auto billing for the renewed BID I'm concerned that we may have an operating funding gap sometime in the first year assuming manual billing. Is this a valid concern or is my developer angst taking over. I know we have significant c/o cash as well as the credit line but.....I've never seen a half full glass!

Thanks  
Bob

Robert Buente  
President/CEO  
1010 Development Corporation  
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